

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

**TANNER S. ADAM, JONATHAN L.
ADAM, TRITEN FINANCIAL GROUP,
LLC, and GCZ GLOBAL LLC,**

Defendants.

Civil Action File No.

JURY DEMAND

**PLAINTIFF'S EMERGENCY MOTION
FOR ASSET FREEZE AND OTHER EQUITABLE RELIEF**

The Securities and Exchange Commission (“Commission”) hereby moves this Court for an emergency order (1) freezing the assets of Defendants Tanner S. Adam and Triten Financial Group (“Triten”) (collectively “T. Adam Defendants”) and Defendants Jonathan L. Adam and GCZ Global LLC (“GCZ”) (collectively “J. Adam Defendants”); (2) directing Defendants to provide an accounting of the use of investor funds; and (3) prohibiting the defendants from altering, concealing, or destroying relevant documents. Both the T. Adam Defendants and the J. Adam Defendants have consented to the entry of such an order imposing this preliminary relief.

As grounds for this motion, the Commission shows as follows:

1. From January 2023 until June 14, 2024, Tanner Adam and his brother Jonathan Adam, a recidivist with prior convictions for state securities law violations (collectively, the “Adam Brothers”), through their respective alter-ego companies, Triten and GCZ, raised at least \$61.5 million in funds from more than 80 investors.

2. Defendants offered investors the opportunity to participate in a crypto asset lending pool the Adam Brothers purportedly operated in the decentralized finance (“DeFi”) space.

3. Through investment contracts in the form of promissory notes and lending agreements, the Adam Brothers offered investors the opportunity to earn up to a 13.5 percent monthly return.

4. The Adam Brothers told investors that these monthly returns were generated from the fees earned on the total amount of capital purportedly made available for such loans on the crypto asset trading platform operated by Gemini Trust Company.

5. The Adam Brothers did not use investors funds as represented and their representations were false and misleading.

6. While the Adam Brothers did send a portion of investor funds to two different crypto asset trading platforms, most investor funds were not deployed as represented by the Adam Brothers. Instead, the Adam Brothers operated a Ponzi scheme.

7. Of the \$61.5 million of investor funds raised by Defendants, at least \$53.9 million was either misappropriated or used to pay interest, pay finders fees, and return principal to existing investors.

The Defendants, by virtue of their conduct, directly or indirectly, have engaged and, unless enjoined, will engage in violations of Section 17(a) of the Securities Act of 1933 (“Securities Act”) [15 U.S.C. § 77q(a)], and Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”) [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5]. The Commission seeks permanent injunctions, an accounting, an order preventing the destruction of documents, disgorgement and pre-judgment interest, civil penalties and an asset freeze as to each Defendant.

This is brought as an emergency motion because there is an imminent danger the Defendants will further dissipate assets that might otherwise be available for an award of disgorgement for the benefit of the defrauded investors. Immediate action by this Court is necessary to prevent the dissipation and removal of assets for the benefit of defrauded investors, which remain in the control of the Defendants.

The Adam Brothers have used investor funds for a variety of personal expenses. Tanner Adam has used investor funds to make the down and installment payments to build a \$30 million condominium in Miami. The Adam Brothers have used over \$1.8 million in investor funds to build houses in Texas for Jonathan Adam

and their brother, their parents, and Jonathan's in-laws. Jonathan Adam has used at least \$480,000 to purchase cars, trucks, and recreational vehicles. The Adam Brothers' dissipation of assets has continued into June 2024 and less than \$400,000 in investor funds remain in bank accounts controlled by the Adam Brothers.

WHEREFORE, and for the reasons more fully set forth in the brief in support of this motion, the Commission requests that the Court enter the orders, attached as Exhibits A and B, freezing the assets of T. Adam Defendants and the J. Adam Defendants, respectively.

Respectfully submitted this 26th day of August, 2024,

/s/ Kristin W. Murnahan

M. Graham Loomis
Regional Trial Counsel
United States Securities & Exchange Commission
950 E. Paces Ferry Road NE, Suite 900
Atlanta, GA 30326
404-842-7622
Georgia Bar No. 457868
loomism@sec.gov

Kristin W. Murnahan
Senior Trial Counsel
United States Securities & Exchange Commission
950 E. Paces Ferry Road NE, Suite 900
404-842-7655
Atlanta, GA 30326
Georgia Bar No. 759054
murnahank@sec.gov

COUNSEL FOR PLAINTIFF

CERTIFICATION OF COMPLIANCE

This is to certify that the foregoing was prepared using Times New Roman 14 point font in accordance with Local Rule 5.1 (B).

/s/ Kristin W. Murnahan
Kristin W. Murnahan